

Message Text

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PAGE 01 BONN 02282 101547Z

70

ACTION EUR-12

INFO OCT-01 ISO-00 TRSE-00 SP-02 AID-05 EB-07 NSC-05

CIEP-02 SS-15 STR-04 OMB-01 CEA-01 PA-02 PRS-01

CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 USIA-15 XMB-04

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FM AMEMBASSY BONN

TO SECSTATE WASHDC 6374

AMEMBASSY LONDON

INFO USMISSION NATO BRUSSELS

CINC USAFE RAMSTEIN

CINC EUR VAIHINGEN

CINC USAREUR HEIDELBERG

UNCLAS BONN 02282

DEPARTMENT PASS TREASURY AND FRB

E.O. 11652: N/A

TAGS: EFIN, GW

SUBJECT: PRESS STORY ON GERMAN/UK OFFSET

1. TODAY'S FRANKFURTER ALLGEMEINE HEADLINES A FRONT PAGE STORY ON BRITISH DEMANDS FOR A NEW OFFSET AGREEMENT. ACCORDING TO THE STORY, THE UK SEEKS A HIGHER GERMAN PAYMENT THAN THE DM 110 MILLION PER ANNUM PAYABLE UNDER THE AGREEMENT EXPIRING MARCH 31. WILSON IS REPORTED TO HAVE INFORMED CHANCELLOR SCHMIDT THAT THE UK IS ABOUT TO CUT ITS DEFENSE BUDGET FOR THE YEARS 1977-1979 BY AN ADDITIONAL 190 MILLION POUNDS AND THAT THIS CUT HAS BEEN KEPT WITHIN THESE LIMITS ONLY ON THE ASSUMPTION THAT A FURTHER OFFSET CONTRIBUTION WOULD BE FORTHCOMING FROM THE FEDERAL REPUBLIC. THE STORY CONCLUDES THAT THE CHANCELLOR, ACCORDING TO ALL APPEARANCES, HAS NOT YET COMMITTED HIMSELF REGARDING A NEW OFFSET AGREEMENT.

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AFTER THE CHECKERS MEETING HE SAID PUBLICLY THAT THE

OFFSET QUESTION WAS THE ONLY CURRENT PROBLEM IN
GERMAN/BRITISH RELATIONS AND THAT THIS PROBLEM WAS
"NOT INSOLVABLE". THE PAPER SPECULATES THAT THIS
IMPLIES THAT SCHMIDT IS SEARCHING FOR SOME METHOD
OTHER THAN OFFSET TO SATISFY THE UK.
CASH

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NNN

Message Attributes

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